SEN YUE HOLDINGS LIMITED
(under judicial management)
Registration Number 200105909M
(Incorporated in the Republic of Singapore)

RECEIPT OF WRIT OF SEIZURE AND SALE BY THE COMPANY'S INDIRECT SUBSIDIARY, SMCI REFINERY PTE. LTD. ("SMCI REFINERY")

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*Capitalised terms not defined herein shall have the meanings ascribed to them in the Company's announcements dated 13 January 2021, 13 April 2021, 7 October 2021 and 26 October 2021 (the "**Announcements**").*

The Judicial Managers (the "**JM**") of Sen Yue Holdings Limited (the "**Company**"), and together with its subsidiaries, the "**Group**") refer to the Announcements and wish to update Shareholders that the solicitors of Mr Clement Koh, the Non-Executive Chairman of the Company, have on 10 March 2022 accepted a Writ of Seizure and Sale (the "**Writ**") served by the solicitors acting for Sing Tatt Construction Pte Ltd ("**Sing Tatt Construction**"), a supplier of SMCI Refinery, a wholly-owned subsidiary of SMC Industrial Pte Ltd (under judicial management) ("**SMCI**"), pursuant to the judgment / order entered against SMCI Refinery on 14 October 2021 (the "**Judgment**").

The Writ states that the total amount owed under the Judgment, including post-judgment costs and disbursements, is S$116,084.78.

The JM understand that SMCI Refinery is dormant and has no assets on the premises of SMCI. As the executive functions of Mr. Clement Koh, who is also the sole director of SMCI Refinery have been suspended as announced on 13 January 2021, he has sought direction and guidance from the JM of SMCI. The JM of SMCI will liaise with Mr. Clement Koh accordingly.

The Shareholders will be updated as and when further material developments occur.

Submitted by the Judicial Managers
For and On Behalf of the Company

Chee Yoh Chuang and Lin Yueh Hung
c/o RSM Corporate Advisory Pte Ltd
14 March 2022

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*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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